Green Human Resources Management and its Effects on Economic Sustainability:

Evidence from Turkish Banking Industry

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Abstract

The importance of a sustainable economy and environmentally friendly practices emerged few years ago. This investigation focuses on the Turkish banking sector, examining the impact of green human resource management (GHRM) on long-term economic sustainability (ES). Four independent variables, green recruitment and selection, green training, green pay & green involvement, and one dependent variable ES are proposed for this study. 50 sample size studied in Turkish banks. It suggests that all scales have good reliability via Cronbach Alpha (0.823-0.876), composite reliability, and item loadings. Four hypotheses were proposed for this study. Regression analysis suggested that green recruitment and selection, green training and green pay have positive effect on ES (P<0.05). At the same time, green involvement has no positive effect (β=-0.139) and no significant effect on ES (P>0.05) in Turkish banks. This research provides complete GHRM practices that will help to increase the sustainability of economic performance and help Human resource managers in large corporations.

> **Keywords** Green Recruitment, Green Training, Green Pay, Green Involvement, Sustainability.

Introduction

Environmental concerns have been on the rise, necessitating a number of organizational initiatives to address these issues and ensure long-term viability of businesses (Ullah, 2017). According to Rawashdeh (2018) and Mishra et al. (2016), green management is quickly becoming a dominant paradigm in management that may boost organizational competitiveness. This management approach is particularly common in the Turkish banking business, but it is also used by many other sectors in order to provide a realistic set of HRM practices that help firms remain viable. Human resource management was defined by Lado and Wilson (1994) as "a group of interconnected but differentiated actions, operation, and protocols that can be geared toward tempting, preserving (or disposing of) and improving the staff of a company." The term "greening" along with "HRM practices" will predominate in this study because greening is the primary focus. It is widely acknowledged that using green management principles enables firms to not only keep up with the competition but also adapt and thrive in their natural surroundings. In their most basic form, these evading components are acknowledged by (Ullah, 2017) as being "green." To that end, it's important to remember that "going

green" now implies more than just painting an area green; it also signifies that businesses in a commercial setting are making an effort to alleviate environmental impacts (Kapil, 2015; Jabbour, 2013; Rani & Mishra, 2014). Researchers have coined the term "green" HRM to describe HRM practices that prioritize environmental control (Aburahma et al., 2020; Ali et al., 2020; Dutta, 2012). Moreover, many business doctors, including nearly all multinational corporations nowadays, have accelerated the process of greening their global companies (Lee et al., 2022).

Numerous organizations around the world are conducting studies that aim to find current trending strategies that can be used to gain a competitive edge in the market. This is in response to the increasing global demand for sustainable business practices. Green HRM, which stands for "friendly-environment organization framework," is one of the most important and prominent strategreen initiatives. According to studies conducted by Emmanuel et al. (2020), the majority of firms fail when faced with intense competition. As such companies' organizational environments are seen as little more than a formality.

Organizations may benefit from adopting environmental management activities (Rani & Mishra, 2014). The Turkish banking industry is essential to the well-being of Turkish society's social and economic fabric. The green involvement has been considered very important to end numerous environmental pollutants in Turkey that must be gaged, supervised, and cured. It has been stated that "With its economy that has nearly tripled in the last two decades, Turkey expects to maintain its economic expansion and become one of the ten largest economies in the world by 2023. To adequately support its expanding economy, Turkey also concentrated on the growth of its energy supply. Various environmentalists around the globe are anxious to know about the plans of Turkey's leadership to cope with climate change during this green involvement period while keeping in mind these national aims of Turkey" (Smith, 2020). Having this massive passion for being a developed country will obligate the environment and surround it with many service industries. Therefore, Turkey has to pay the price for this industry development, which contains many components such as air pollution. Air pollution is a significant problem across Turkey. It has known that according to the European Environment Agency (EEA), more than 97% of Turkey's city population is exposed to dangerous quantities of particulate matter pollution (EEA Air Pollution Country Factsheet: Turkey (2014).

In addition, today, the green approach and the concept of sustainability affect and complement each other, and it can be argued that businesses increase their competitiveness. In other words, one of the most critical functions in the managerial green involvements to keep the business ahead and forward is to be continuously competitive. However, greening, sustainability, natural resources consumption, air pollution, economy, the meanings of development, etc. Altogether, concept can referred to external factor depending on the expectation and can be addicted to it. It can be stated that it is more meaningful when those definitions are discussed in connectively (Göktaş & Akgül, 2022; Raza et al., 2022).

In a particular field (i.e., Turkish Banking Industry) and its apparent community application of GHRM standards and practices on the sustainability of the competitive edge. Therefore, many of the researchers' focuses were on reactions coming from the implementation of the HRM activities and practices knowledge such as recruitment, training, employee relations, and empowerment. But, in this study, case of commercial banks operated in Turkey (Ziraat bank, Vakif bank, HSBC bank, Garanti bank, and Halk bank) were the centre of concentration. This study adopted (GHRM) activities include recruitment & selection, training, compensation structure, and employee relations and empowerment. As sub-paradigms, each factors of (GHRM) would be screened while mediating its impacts on the sustainability of the environment and competitiveness, business factor in the dimension of economics. Nonetheless, this field of study is an interval discovered for carrying out this study, especially concerning the (GHRM) in the Turkish banking industry. As long as there is no extension of a scholarly work neither has been studied yet, this kind of focus area is not fresh.

Literature Review

In 2003, the scholar Scott discussed the definition of the Instrumental Theory; it is composed of studies of processes and strategreen involvements which contain certain activities, ethics, norms, and practices that become institutionalized in the institution and embedded (Fulmer et al., 2003). It is advised in this hypothesis that, to raise the stakeholder's worth over an unsettled time frame, managers have to concentrate on key shareholder relationships (Greenwood & Freeman, 2011). This

stakeholder theory means that we will only be capable of getting the maximum out of everyone once we keep them happy. If we desire to attain the maximum out of our suppliers' workforce, we must take good care of them. Otherwise, they will leave and join someone else who satisfies their demands as well as where they get a sense of respect. The stakeholder theory includes three types—descriptive/empirical, instrumental, and normative. The usage of the instrumental theory employed on this note follows that used by (Dunfee, 2012), which appears to be green involvement; for these authors, instrument theory is the vehicle to establish theoretical connections between certain practices and end states. This idea has an extended lifestyle and an essential attractive business concept so far. The instrumental principle green involvements insight into similar knowledge of the connection between the timing of firm performance and greening schemes. It has an opposite target than what the author (Tichy, 1981) has defined the integrative theory, which puts the social demand priorities in the front. The performance outcomes for the organizations of extremely ethical relations with stakeholders, categorized by superior degrees of trust, information sharing, and cooperation, can be categorized under the Instrumental stakeholder theory. While Performance benefits are suggested by research, the obvious question persists, if instrumental stakeholder theory-based stakeholder treatment is so wrathful, why is it not the prevailing manner of connecting to stakeholders? We debate that the present instrumental stakeholder theory literature has three limitations that contain its capability to elaborate the difference in performance. Minute theory subsists how instrumental stakeholder theory-based stakeholder management could provide *sustainable* competitive advantage. The probable downsides (i.e., costs) related to green involvement these sorts of stakeholder relationships have been mostly neglected.

Despite the fact that HRM methods have been the subject of several studies, no one has yet found a way to combine them with environmental management. We can now attest to this connection thanks to the publication of (Renwick et al., 2008). This synthesis of "Green Human Resource Management" (GHRM) was initially proposed to introduce additional chances for incorporating the concept of environmental focus into the HRM research system. In response to environmental concerns, businesses and industries have developed "green management" strategies that prioritize the use of sustainable materials and methods (Mathew et al., 2019). The majority of the writers' definitions are essentially interchangeable with minor tweaks here and there. One example is the explanation of GHRM as "using methods of HRM to promote an environmentally conscious use of resources which will strengthen the conservation of the environment in aggregate" (Sharmin et al., 2022; Memon et al., 2019). For the benefit of people, companies, and the planet, GHRM was defined by (Opatha, & Arulrajah, 2014) as a process of greening the workforce. In a similar vein, (Rana & Jain, 2014) viewed GHRM as a model that aims to assist industry professionals in acquiring, honing, remembering, and maintaining the skills necessary to fulfill the strategic engagements and initiatives of future companies. A disinfected environment is the result of GHRM, which was further described by Ododho (2014) as the green involvement demeanor of industrial, monetary, and foreign policies. The goal of GHRM is to promote more environmentally conscious and socially responsible behavior among employees and a stronger commitment to addressing problems related to sustainability, as stated by Shah (2019).

A number of HRM-related tasks, including analysis and job description, selection, training, recruiting, incentives, and performance evaluation, are elucidated by the authors' prior definition of the significance of greening the functional aspects of HRM (Nayak & Mohanty, 2017). Returning to enhance the study's usefulness, they included certain competitive benefits to the term of GHRM practices (Nayak, Sahoo & Mohanty, 2018). When an organization's HR department acts as a catalyst for environmentally friendly programs, the phrase "GHRM" is sometimes used (Mathapati, 2013). Management theory, practice, and policy gave rise to the GHRM, which in turn gave rise to an environmental management business. According to researchers like (Mehta & Mehta, 2017), GHRM policies would lead to a reduction in individual emissions if an organization's results were to improve. Examples include: vehicle sharing, digital paperwork, e-learning, efficient in terms of energy offices, virtual interviews, online learning, teleworking, remote instruction, etc. According to Deepika and Karpagam (2016), green HR is the driving force behind HR policies that offer assurance of responsible resource consumption inside the company and work towards a sustainable planet. To better represent HR regulations and the environmentalist movement's emphasis on public benefits of environmental management and continuous competitiveness for business, this article examines how

GHRM practices are evolving. These include methods of hiring, methods of learning and growth, a pay scale, and employee agency. All of it will be directed to the Turkish locations of the bank that is incorporated in Turkey. In the context of the recruitment and selection procedure as it pertains to recruiting, educating, paying, and expanding talent in organizations, GHRM are responsible for ensuring a green workplace and recognizing and upholding green values (Mathapati, 2013; Ullah, 2017; Kement et al., 2023; Sudin, 2011; Zoogah, 2011).

The primary objective of the compensation policies and reward system is to encourage the workers to attain the wanted level of development and to attain the organizational goals (Jabbour et al., 2013). In general, the requirement of the employment of incentives and disincentives is necessary to lead the organization to its goals, so developing reward systems is the gate of this behaviour (Deshwal, 2015). To assist employees with environmental opportunities and pollution prevention, induced by the opportunity provided with a chance to engage in environmental management Renwick & colleagues (Renwick et al., 2013). Positive employee relations are beyond description, a source of continuous benefit, and proactive improvement for every firm (Deepika & Karpagam, 2016). Based on literature review we proposed conceptual framework presented in Fig. 1.
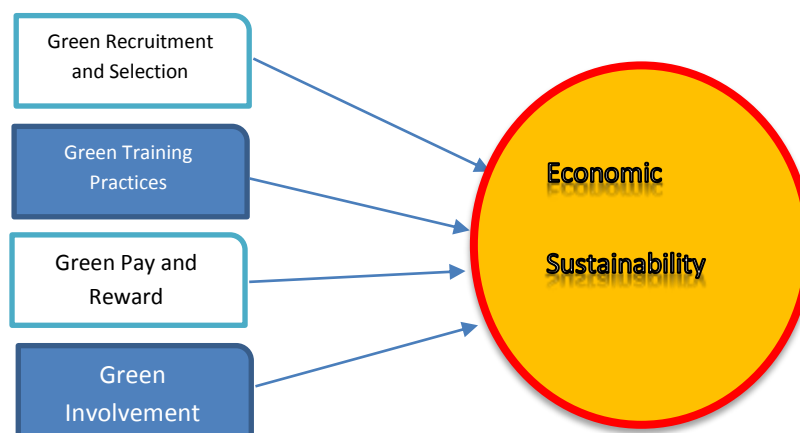

Figure 1: Hypothesized Framework

Hypotheses

H1: Green recruitment and selection have a positive and significant effect on the sustainable competitive edge in the Turkish banking industry.

H2: Green training practices have a positive and significant effect on the sustainable competitive edge in the Turkish banking industry.

H3: Green pay and reward system has a positive and significant effect on the sustainable competitive edge in the Turkish banking industry.

H4: Green involvement has a positive and significant effect on the sustainable competitive edge in the Turkish banking industry.

Methodology

Commercial banks in Turkey were consulted as a main source for the technique. The main tool for evaluation was a questionnaire, which could be handed out in person, forwarded by email, or filled out digitally using tools like Google Forms. Green HRM methods have been evaluated along four dimensions: green hiring procedures, green development and training, green pay and benefits, and green employee agency. These aspects were previously discussed in the literature review. Four components have been utilized for each dimension. The study goals are measured using the scale that was adapted from studies (Zhu et al., 2008) and (Tang et al., 2018), which was applied in a way that was first-class fit for the setting. Using the levels from 1 (Strongly Disagree) to 5 (Strongly Agree), we checked how much the respondents agree with the stated assertions. Computerized analyses have been conducted using statistical software like SPSS (20.0 version) to study data for various reasons using different statistical measures (Raza et al., 2021).

Research Analysis

We examined the data acquired through questionnaires. This section comprises multiple tests, as questionnaires consist of two components. The Harman test is advantageous for confirmatory factor analysis. Table 1 comprises two principal components. The initial eigenvalues and the extraction sum of squared loadings indicate that the first item of green recruitment and selection had a substantial

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eigenvalue of 17.334, accounting for 86% of the variance in the dataset. It is the most impacted variable in the proposed model. The least significant elements, with an eigenvalue of 0.001 and minimal dispersion from the mean of 0.01%, are denoted as es5. The initial eigenvalues indicate the extent of deviation of your data from the regression line. Multiple methodologies exist for conducting factor analysis tests. Nonetheless, the major axis factoring approach has been employed in this work as the Harman method provides the most effective procedure for ascertaining the values. The aggregate of the squared loadings for the first item is displayed on the left side of Table 31. The first item of green recruitment and selection deviates by 86%, whereas the second item deviates by around 6% of the information presented. Green recruitment and selection appears more closely aligned with the regressed line.

Hotelling (1933) claims that factor analysis is a crucial method for identifying factors. Numerous methodologies exist in factor analysis. The main component approach is employed for this investigation. Table 2 displays the data for factor loadings, Cronbach's alpha, composite reliability, and average variance retrieved. Raza et al. (2022); Chin et al. (1997) assert that all factor loadings should exceed 0.5. All factor loadings are deemed acceptable as their values exceed the threshold, ranging from 0.6 to 0.95. The initial scale, green recruitment and selection, comprises three items, with green recruitment and selection 3 (0.941) exhibiting a higher loading value than green recruitment and selection 1 (0.625) and green recruitment and selection 2 (0.882). In the second scale, green training practices green training 1 and green training 3 exhibit comparable loadings (0.741, 0.744), however the loading value for green training 2 exceeds that of green training 1 and green training 3, measuring at 0.937. In the tertiary scale, green compensation and remuneration Green pay1 (0.845) has a higher loading value than green pay2 (0.745) and green pay3 (0.735). In the green involvement scale, the loadings for green involvement1 (0.934), green involvement2 (0.910), and green involvement3 (0.926) exceed those of green involvement4 (0.539) and green involvement5 (0.544), while the loading for green involvement6 (0.644) also surpasses that of green involvement4 and green involvement5. In the final scale, economic sustainability es4 exhibits the highest loadings (0.945). Es3 has loadings of 0.826, surpassing those of es1 at 0.642 and es2 at 0.745. Ultimately, es5 (0.781) loading is inferior to that of es3 and es4. The reliability statistics derived from Cronbach's alpha (Awang, 2012) indicate that Cronbach's alpha assesses the internal validity of items utilized in scales. Furthermore, the alpha values must exceed 0.6. For all variables, including green recruitment and selection, green training procedures, green pay and incentive, green involvement, and economic sustainability, the Cronbach's alpha values range from 0.8 to 0.9, indicating that the internal validity of all scales is adequate and optimal. Hu and Bentler (1999) propose that the threshold values of the scales are determined to govern composite reliability. The Cr value must exceed 0.6 for the scales to be deemed acceptable. All scales displayed in Table 4 exhibit composite reliability ratings exceeding 0.6, with a range of 0.7 to 0.9. It indicates that all scales are developed with composite dependability. The average variance retrieved for convergent validity was calculated in the final column, as proposed by Fornell and Larcker (1981). The average cutoff value is 0.5, and all values must above 0.5 for acceptance. Green training approaches exhibit lower averages in comparison to other metrics. However, all scales exhibit a range between 0.6 and 0.8. All subscales demonstrate convergent dependability.

Table 3 displays the KMO results of the investigation. Kaiser and Rice (1974) propose that this test is highly effective for assessing the linear aggregation of factors with their corresponding items. The threshold, as per KMO, should above 0.5. The score is 0.811, indicating that the sample is sufficient within the Turkish banking sector.

Table 1. Harman Common Method Variance test.

	Total	% of variance	Cumulative %	Total	% of variance	Cumulative %
1	17.334	86.671	86.671	17.334	86.671	86.671
2	1.096	5.480	92.151			
3	.561	2.806	94.958			
4	.301	1.507	96.465			
5	.203	1.016	97.480			
6	.107	.534	98.014			
7	.091	.457	98.471			
8	.067	.333	98.803			
9	.061	.307	99.110			

10	.039	.195	99.305
11	.036	.178	99.483
12	.028	.142	99.625
13	.019	.094	99.719
14	.017	.087	99.806
15	.016	.082	99.887
16	.011	.057	99.945
17	.008	.042	99.987
18	.003	.013	100.000
19	.002	.012	100.000
20	.001	.013	100.000

Table 2. Item Loadings, Composite Reliability and Convergent Validity

Variables	Items	Loadings	CA	CR	AVE
Green recruitment and selection	GRS1	.625	**0.823**	**0.780**	**0.702**
	GRS2	.882			
	GRS3	.941			
Green Training Program	GTP1	.740	**0.876**	**0.893**	**0.664**
	GTP2	.937			
	GTP3	.744			
Green Pay and Rewards	GP1	.845	**0.857**	**0.749**	**0.677**
	GP2	.745			
	GP3	.735			
Green Involvement	GI1	.934	**0.864**	**0.888**	**0.755**
	GI2	.910			
	GI3	.926			
	GI4	.539			
	GI5	.544			
	GI6	.644			
Economic Sustainability	ES1	.642	**0.865**	**0.834**	**0.778**
	ES2	.745			
	ES3	.826			
	ES4	.945			
	ES5	.781			

NOTES: Extraction Method: Principal Component, AVE= Average Variance Extracted, CR= Composite Reliability, CA= Cronbach Alpha

Table 3. KMO Results.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.811
Bartlett's test of Sphericity	Approx. Chi-Square	4.201E3
	Df	20
	Sig.	0.000

Table 4 presents the correlation analysis of the model. The research is composed of 4 independent variables and one dependent variable. Here the interpretation of table 4 is like green recruitment and selection has a strong positive correlation of 91.9% with green training practices in the Turkish banking industry. Green recruitment and selection have a weak positive relationship with green pay and rewards 65.9%. Green recruitment and selection have a weak positive relationship with green Involvement of 65.1%. Green recruitment and selection have a strong positive relationship with economic sustainability, 65.9% in the Turkish banking industry. Secondly, Green training practices have a strong positive relationship with green pay and rewards 86.4%. If the company increases the green training practices, they should increase the green pay and rewards of the employee'. Turkish banks are offering the best green training programs throughout the employees are increasing their salaries, and sometimes they also do overtime, they will benefit from more rewards. The green training practices have a strong positive relationship with green Involvement 95.5%. If the company is involved in green projects and CSR activities and offers employees green training, the organization will grow. The green training practices have a weak positive relationship with economic sustainability 54.7%. Focusing on the third variable Green pay and reward has a moderate positive relationship with green Involvement of 97.9% and a strong positive relationship economic sustainability at 90.6%. In the last Green, Involvement has a weak positive relationship with economic sustainability 71.2%. We

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used multiple regressions to check the effect of Green human resources management on economic sustainability.

Table 5 presents the results of the Regression analysis. Beta 1 value is 0.401. It means that if one percent changes come in green recruitment and selection, then the economic sustainability e will be increased by 40%. Beta 2 indicates a value of .518. It means that if one percent changes in green training practices, the economic sustainability will increase by 51.8%. Green training practices are the most affecting factor on economic sustainability in the Turkish banking industry. Beta 3 value is .383, which means if green pay and rewards increase by one percent then the economic sustainability will be increased by 38%. Beta 4 value is -.139, which means economic sustainability does not positively influence green Involvement. If one percent changes green Involvement, then the economic sustainability will decrease by 13.9%. R square shows how data is well fitted in the model. In this research model value of R-square is 0.812, which means that Green recruitment and selection, green training practices, green pay and rewards, and green Involvement declare 81% variations in the economic sustainability.

Table 4. Correlation Results interpretation

Variables					
Green recruitment and selection	1	.919[**]	.659[**]	.651[**]	.896[**]
Green Training Program	.919[**]	1	.864[**]	.955[**]	.547[**]
Green Pay and Rewards	.659[**]	.864[**]	1	.979[**]	.906[**]
Green Involvement	.651[**]	.955[**]	.979[**]	1	.712[**]
Economic Sustainability	.896[**]	.547[**]	.906[**]	.712[**]	1

Correlation Method: Pearson

Table 5. Regression Results interpretation

Variable	Coefficient	Std. Error	t-Statistic	Prob.
Green recruitment and selection	.401	.066	6.125	.000
Green Training Program	.518	.068	14.979	.000
Green Pay and Rewards	.383	.112	-3.433	.001
Green Involvement	-.139	.090	-1.538	.125
(Constant)	.538	.083	6.510	.000
R-Square	0.812	**Adjusted R-Square**	0.810	

Regression Method: Multiple

Discussion

The study is constructed for the Turkish banking industry regarding GHRM activities and economic sustainability by adopting a questionnaire Performa to measure the hypothesized model. The study is valid and reliable. All the used items have good and excellent Cronbach alpha and factor loadings. From the previous results, such as (Zhu et al., 2008), the measurements relied on five significant variables and established their studies in a friendly way. (Zhu et al., 2008) constructed an SEM model by adopting the same variables except green Involvement implemented in Chinese manufacturing companies and suggested that GREEN RECRUITMENT AND SELECTION, GREEN TRAINING, GRP, and GREEN INVOLVEMENT are not limited and manufacturing firms should pay more attention to these GHRM activities. By improving the economic, social, and environmental benefits, corporations should also focus on the Green HRM. That is how much they are friendly and ecolgreen involvement with their surroundings. Sustainability is not only in human resources but works in other business departments as well, such as green finance, green supply chain, green marketing, and so on. The regression model suggests that Green training practices positively affected the sustainability of economic performance by developing a sound environment with modern training equipment and simulators (Tang et al., 2018). Various waste reduction and energy savings programs solve major environmental issues (Zaki & Norazman., 2019). Sometimes green training practices could be more successful for economic sustainability (Rawashdeh, 2018).

This study is close to those (Piwowar-Sulej, 2021; Tang et al., 2018), indicating that societal appreciation is one of the most effective tools of financial rewards in green pay and rewards. The negative behaviour towards employees creates demotivation and increases the turnover ratio. Similarly, weak motivation is also one of the ways to decrease the organization's productivity (Tang et al., 2018; Del Brío, 2007; Renwick et al., 2013; Zibarras and Coan, 2015; Guiyao et al., 2017; Marsi and Jaron, 2017; Marsi and Jaron, 2017; Raza et al., 2022; Kodua et al., 2022; Arulrajah et al., 2015) Turkish banks have a strong organizational culture that conducts sustainable social, economic, and

environmental projects. Turkish bank's Head offices are located in Istanbul, but those have sub-branches in Ankara and Izmir, Konya, Antalya, Trabzon, and so on. (Fayyazi et al., 2015).

The last green ınvolvement does not positively affect the Turkish banking industry, while this variable is one of the significant elements in the GHRM activities. Various studies show the importance of green ınvolvement in GHRM (Raza et al., 2024; Peerzadah et al., 2018; Tang et al., 2018). It involves an employee's engagement in the company, their sincerity with the work, and effective implementation of economic involvements. There needs to be more green ınvolvement in modern Turkish commercial banks such as Ziraat Bank, Vakif Bank, Garanti Bank, and Kuveyt Bank. At the same time, green ınvolvement is an effective and efficient tool in GHRM to achieve the economic sustainability (Renwick et al., 2013; Jackson et al., 2011).

Conclusion

This research concerns Green human resources management and economic sustainability. The study contains the primary data source via 20 items, where 15 measured Green human resources management and five measured the economic sustainability. The research was conducted in the Turkish banking industry. Turkish banks want to improve green human resources practices and pay more attention to sustainable projects. Some studies concluded that GHRM has five primary elements, some suggest four elements, and some suggest six. The banking sector is a primary economic source for any country. It is required by every industry and company to raise funds and run investments. Financial markets are one of the significant sources of fundraising. Banks are contributing 32% to the economy of Europe and Asian markets. At the same time, it contributes 53% to the Middle East economies. HRM should focus on the significant green activities by having fewer cultural barriers and creating an organization's green culture (Sudin, 2011).

The study suggested that green recruitment and selection positively affected economic sustainability. All three items of green recruitment and selectıon are validated and reliable. (Zhu et al., 2008) also validates all the green recruitment and selection items and tested in Chinese manufacturing industries. Turkish banks wish to improve the hiring process of new candidates with green way. This study also identifies how to improve the efficient way of green recruitment processes. Managers should be more concerned about sustainability and GHRM activities tested in this study. Big corporations should hire those candidates who know GHRM. Moreover, they could devote their time and skills to resolving the issues of environmental and economic performance. Green training practices positively contribute to economic sustainability, and banks should arrange such programs for newly entered candidates like green orientations, green the job training, green off-the-job training, green simulation training, green lectures, and green employee management knowledge. Green pay also has a positive contribution to economic sustainability. There are so many green points projects on the internet. Financial institutions should announce the green point projects on their website and motivate their employees by winning rewards and green involvements within and outside the organization. Not only this, but the organizations should also focus on the financial benefits to their sincere employees.

Green ınvolvement is not affecting on economic sustainability. However, green ınvolvement positively affects social performance, and environmental performance (Saeed et al., 2019) suggested that green involvement and green recruitment and selectıon, green traınıng, and green pay have positively affected environmental behaviour in various industries such as banking, pharm, food, oil gas, and chemical.

Policy Implications

Our research demonstrates executives and directors with some essential recommendations on how to promote green recruitment & selection, green training practices, green compensation, and green involvement and use it to outperform competitors in the market in terms of economic sustainability economic perspective. This study also helps HR managers and policymakers in the banking industry. First, at the level of the organization, senior banking executives can demonstrate their dedication toward the environment by looking at the actual goal and keeping this a primary focus. It will demonstrate their unwavering contribution to economic sustainability. Sustainability issues can be green involvement top priority by team owners and senior executives in developing strategy and operating procedures. Managers can create a written policy that is crystal clear and expresses their dedication to offering the management and resources needed to uphold the appropriate regulatory laws in the banking industry. They must convey their dedication to economic sustainability to their

stakeholders, including their clients, vendors, developers, and policymakers. Second, Green HRM has to be a priority for the company and be seen as a green involvement resource for directing people's capabilities to sustainability initiatives. We had proposed that GHRM reflects a firm's economic approach to sustainable development and promotes staff to engage in green workplace practices to lessen green involvement harm in the banking industry. In order to foster and maintain sustainable product and method innovation, upper staff should seek to integrate the bank's sustainable protection priorities with sustainable HR policies, according to the results of our study. Thirdly, the Banking industry can improve its GHRM by establishing division green objectives and sustainable reporting benchmarks. GHRM results in increased sustainability practices. The banking industry might seek out new employees who are environmentally conscious. In order to increase sustainability practices, bankers are urged to incorporate an environmental dimension into their hiring practices. Employees might receive sustainable training to help them accomplish sustainable objectives, and their sustainable performance can be rewarded. Hotels may offer training to staff members to help them get the knowledge and abilities needed to reduce pollution, categorize and detect trash, and preserve freshwater, power, as well as other resources.

Limitations

Although researchers in any field conduct all studies. They have certain limitations. The major limitation of this study is the sector. The study is purely carried out in one particular sector. The banking sector only studied GHRM practices in Turkey. Although in Turkey, there are so many financial institutions and crypto coins markets. However, due to the shortage of time, the research was carried out specifically in the Turkish banking industry. The second biggest organization concern with this field, the Borsa Istanbul market, was decided before studying. However, having no connections in that organization, it took a lot of work to collect the data from Borsa Istanbul. Since knowing the people in Turkish commercial banks, the convenience sampling method was used to get the study results. While simple random sampling methods in green involvement can give more accurate results. The results of this study are okay and good, but the study is limited, having only four factors. While many researchers identified 12 green HRM factors. Since the study was conducted only in one organization, four major green HRM factors were adopted and tested by various statistical techniques. The future research should be carried out with broader perspective on sustainability and GHRM with multidimensional approach.

Recommendations

The limitations, suggestions, and recommendations are also significant in the research. This part helps future researchers who are carrying out research on the exact dimensions and variables by focusing on the various limitations of the study. It is highly recommended to future researchers that conducted the same study by increasing the sample size. This study was conducted entirely in the Turkish banking industry, although Turkey has many financial and crypto markets. We should apply the same model and compare the results of this study with other financial markets, such as insurance markets, ETFs, Crypto markets, and stock markets in Turkey. Green Involvement is not affected in this study, while it is an important variable that must be positively affected on the aggregate industry level.

(Renwick et al., 2013) Suggested that leadership is the tool to understand the concepts of green HRM activities and creates employee management in the corporation. This study is Turkish context. At the same time, this model could be studied in Asian and American banks. The Arab Emirates countries are suitable for research on GHRM.

There are12 independent variables that affect economic sustainability. In this study, only four were proposed. The remaining variables could be studied by the future researcher, such as green performance appraisal, green compensation, green orientations, and so on since all the items are validated and studied several times in many types of research. The same model can be studied on organizational performance instead of economic, social, and environmental performance.

It is the prerequisite for all future research.

There is gap in study because of shortage of time; researcher couldn't go with authentic results because of convenience sampling method. An SEM model approach can be applied and test the variable by involving any moderating variable in the model, such as "Employee Engagement."

Green and sustainability are not specifically in HRM, but it also in various departments such as green finance, green marketing, green production, and green supply chain management, so keeping

the dependent variable the same as economic sustainability and green involvement the independent variables could be a future research direction.

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